





Would Relieve Local Levies

## U.S. May Propose \$16 Billion Value-Added Tax for Schools

By Robert B. Sample Jr.

WASHINGTON, Feb. 1 (NYT).

The White House has developed a tentative proposal that might require as much as \$16 billion in value-added taxes to close the gap between poor and wealthy school districts and to relieve the burden of local property taxes.

In an interview, a senior White House official said that President Nixon did not expect final congressional action on the plan this year. But he has asked a high-level commission of governors, senators and mayors to review it. And he hopes to present it to the voters, if not Congress, before next fall's presidential election.

Two of the Democrats seeking their party's nomination to run against President Nixon issued their own plans yesterday for property tax relief. Sen. George McGovern of South Dakota called for the federal government to assume one-third, or about \$16 billion, of the total cost of public elementary and secondary schools.

### White House Plugs Leak Of Secrets

WASHINGTON, Feb. 1 (WP).

The White House said yesterday it is confident there will not be a repeat of the leak of secret papers on National Security Council matters to columnist Jack Anderson.

Press Secretary Ron Ziegler said, "We've taken every step to make sure this does not happen again. We are pretty confident it won't happen again."

Pressed for further information, Mr. Ziegler declined to say whether the administration knew who leaked the papers to Mr. Anderson, whether there was a violation of a criminal statute or whether the investigation has been completed.

## Russia Stalling, Not Rejecting, NATO Troop Plan, Luns Says

WASHINGTON, Feb. 1 (AP).

NATO Secretary-General Joseph Luns said today the Russians are stalling but have not rejected a NATO proposal for talks on mutual troop reductions in Europe.

"There has been no rejection yet," Mr. Luns said as he prepared to confer with U.S. Secretary of Defense Melvin R. Laird at the Pentagon.

"They don't say yes, they don't say no. They are stalling for the time being."

Mr. Luns said he does not know why the Soviet Union and its Warsaw Pact allies are acting this way on the troop-reduction question.

The seven Warsaw Pact nations, meeting in Prague last week, issued a statement interpreted by some as turning down the NATO proposals while calling for a broader European security conference.

A major Russian aim in such a broader conference is believed to be recognition of East Germany by the Western countries and acceptance of the status quo in Europe.

Later, in a speech to the National Press Club, Mr. Luns said the Western alliance must remain strong because, the Soviet Union, while paying lip service to détente, has launched "an unprecedented program of military expansion."

During a question and answer period after his speech, Mr. Luns made the following points:

• The question of mutual and balanced force reductions (MDFR) in Europe is "far from being dead, we are ready to start negotiations tomorrow."

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## Hanoi's Plan

It would be very easy to return the charges of deceit which the other side has leveled at President Nixon's proposals for peace in Vietnam. There is, for example, absolutely no reference in Hanoi's plan to the existence of any North Vietnamese troops, much less their presence anywhere outside the boundaries of the present North Vietnam. There is a not-so-subtle transition from references to Vietnamese settling their problems among themselves to IndoChinese doing the same, when the subject shifts from Vietnam to Cambodia and Laos. And the government prescribed by Hanoi, with which the Viet Cong will consent to negotiate, is described in adjectives which do not define the memberships positively, but negatively eliminate anyone fighting against the Communists.

These, of course, constitute very substantial differences with the American plan. They mean, quite simply, that the United States consent, if not aid, in setting up a transitional government in Saigon acceptable to Hanoi, and that they withdraw all military forces from the whole of IndoChina, assuming, at the same time, responsibility for reparations to all of Vietnam. This would leave North Vietnam free to work out its own military-political solutions everywhere in IndoChina, with the added attraction of considerable sums from the United States in the form of reparations.

Hanoi's spokesman in Paris has said—and with much justice—that the differences between the American plan and that of North

Vietnam are "fundamental—like night and day." But the real question is whether these differences are to remain unalterable. On this subject there is as yet no final word. The other side announces it will continue to criticize, and "criticize severely" the Nixon maneuver. It refuses to say, however, whether this constitutes a rejection. And there, despite all the mutual criticism, despite all the differences, remains the thin, flickering ray of hope.

The United States is still withdrawing troops from Vietnam. And this has measurably reduced the political pressure on Mr. Nixon. Those Americans who believe the right is on the side of North Vietnam as well as those who consider that, whatever the rights of the case, it is none of Washington's business, persist in demanding the complete unconditional extrication of the United States—men, money and arms—from Southeast Asia.

But the continued removal of American troops and the lowering of draft calls has deprived these groups of much of their clout.

If "Vietnamization" is to be proved a failure, this will have to be accomplished by North Vietnam and its allies in the field, against American weapons and probably American air strength. And that means many deaths, more destruction, to achieve goals that might conceivably be reached through political means. North Vietnam has done much, very much, by the use of military force. The temptation to continue must be great but are the added but problematical gains worth the cost?

## Bloody Sunday in Derry

The bloody Sunday that claimed the lives of 13 young men in Londonderry was precisely what the Catholic primate of all Ireland called it—an "awful slaughter." It was the worst toll, for one day in any city of Northern Ireland since the violence began. In light of the fact that all the dead and nearly all the wounded were civilians the British government is right in launching an investigation of the conduct of the paratroops involved in the affair.

Yet, even the brief film clips of the Catholic demonstration shown on American television prove beyond doubt that the provocation for the troops was deliberate and great. The demonstration itself was a self-advertised exercise in civil disobedience; a calculated violation of the ban on all parades ordered two weeks ago by the Stormont government. The ban was aimed primarily not at the Catholic minority but at the July marches of the Orange lodges—and was bitterly resisted by the Protestant extremists.

Having barred the Orange parades in advance a courageous move to head off a worse crisis, Prime Minister Faulkner was bound to bar the Catholics. He had been warned that the Rev. Ian Paisley and his fanatical followers would try to halt the march in Derry if the army failed to do so. The parade organizers thus deliberately embarked on provocation, a Catholic member of the Stormont Parliament telling a reporter, "We hope to go to jail."

In other circumstances the loss of 13 young lives might have the effect of sobering both

sides and opening possibilities for negotiations. But Ulster's crisis appears intractable; the bloodshed in Derry has already been followed by more bombing, more shooting, the firing of the British Embassy in Dublin and the outrageous spectacle of Bernadette Devlin's assault on Home Secretary Maudling in Britain's House of Commons. The Irish Republican Army says its "immediate policy is to shoot to kill as many British soldiers as possible."

The British Army insists it is winning its fight against the IRA gunmen; but "victory" in Ulster is proving as elusive as Lyndon Johnson's "cowboy on the wall" in Vietnam. Last week, Premier Lynch of the Irish Republic was reportedly urging leaders of the Social Democratic and Labor party, who speak for many Ulster Catholics, to compromise their demand for an end to internment as a condition for negotiations. After the Derry affair, Mr. Lynch recalled his ambassador from London.

To many it would be rank injustice if Britain were now to dissolve a Stormont government that has enacted so many of the reforms demanded by Ulster Catholics and support direct rule from Westminster. Yet, the ultimate responsibility for Northern Ireland has always rested with Westminster; and this drastic action, with all the hazards it entails, may be the only way to halt the killing and build conditions for serious negotiations among all involved parties about the future of the ill-starred province.

THE NEW YORK TIMES

## Bonanza for the Colonels

At a time when Congress has finally voted to cut off military aid to Greece, the administration is quietly pushing a major Navy project that would provide the biggest prestige boost ever for the ruling colonels. With White House backing, the Navy seeks to establish "homeport" facilities in Greece to accommodate about a third of the Sixth Fleet and house 6,000 or more wives and children of U.S. Navy personnel in that country.

The State Department is sensitive to the outrage that would be provoked here and in many other countries by the bestowing of such a propaganda bonanza on Col. Papadopoulos. In an unusual act, the department requested no announcement of the closed session last week at which two of its officials joined Adm. Elmo R. Zumwalt, chief of naval operations, in briefing the Senate Foreign Relations Committee on the project.

The Navy's needs cannot be taken lightly in the face of the Soviet Union's tremendous naval expansion and its penetration of the Mediterranean in particular. What the Navy

seeks in this case, however, is not primarily new military facilities but an arrangement for basing ships in Greece and stationing the families of officers and senior noncoms there. Long periods of family separation damage morale and are said to have led increasing numbers of key junior officers and technicians to leave the Navy.

It has not been fully explained, however, why the Navy cannot expand present facilities in Italy, in addition to requesting new ones in Greece. In any event, the value of the proposed accommodations must be weighed against the long-run hazards for the United States in extending so spectacularly its links to an oppressive regime whose excesses it has criticized.

Here is an area where Congress needs to reassert forcefully its share in the shaping of foreign policy. There can be little doubt about its response if it remains faithful to the sentiment expressed in the ban on military aid for Greece it wrote into the 1972 Foreign Aid Bill.

THE NEW YORK TIMES

## In the International Edition

### Seventy-Five Years Ago

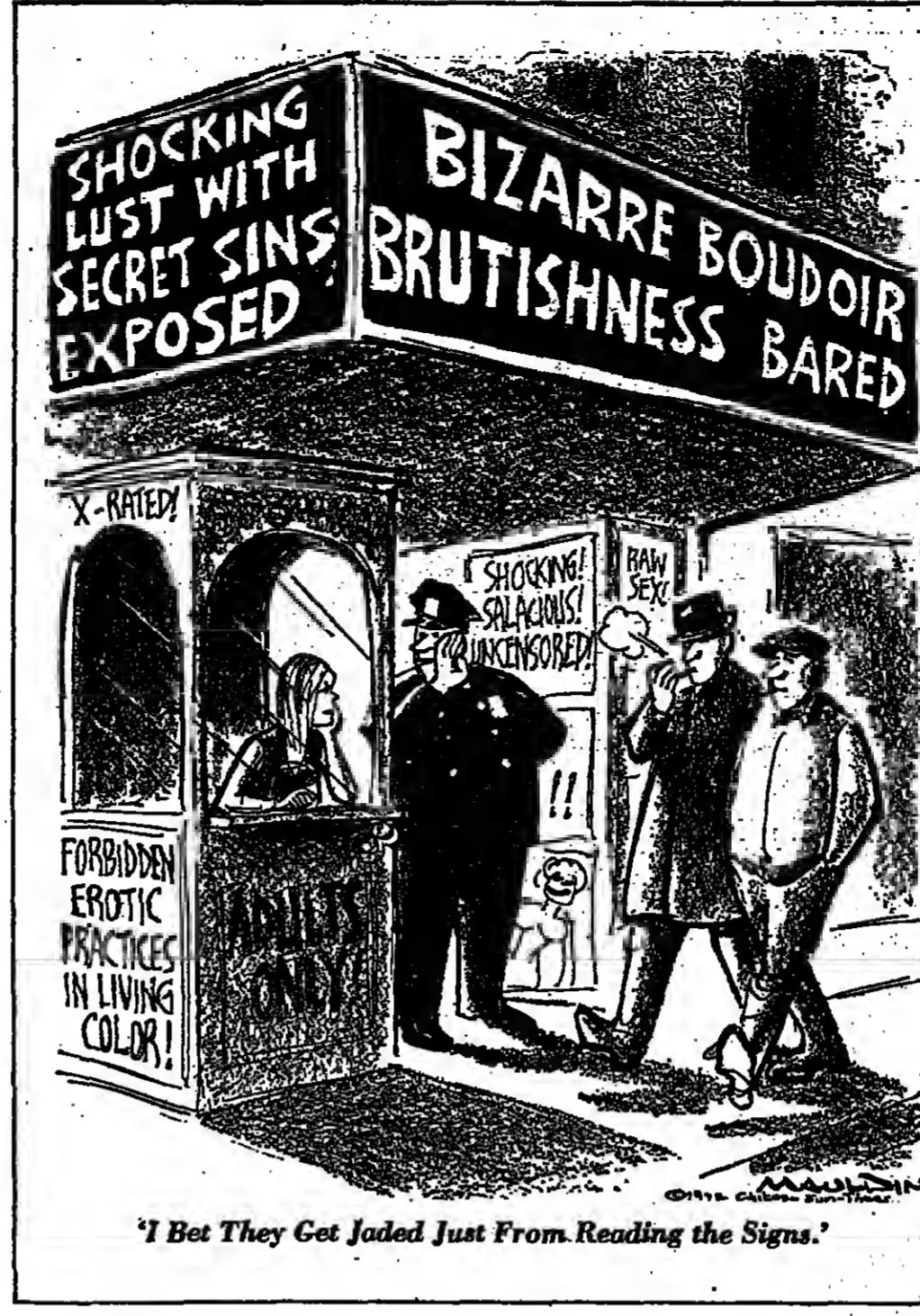
February 2, 1897

SAINT PETERSBURG—Ever since the autumn months—when society here has least to do and most time to think of what the coming winter season will bring in the way of entertainments—tout Petersburg has been speculating upon the prospects, the possibilities, the surprises and the brilliant spectacle to store when Countess Kleinmichel should give her promised costume ball. Great expectations were based upon it and they were more than realized. The ball was brilliantly carried out and was attended by all that is best in Russian society.

### Fifty Years Ago

February 2, 1922

VIENNA—The Socialist Town Council here is planning the introduction of a tax on apartment rents in order to create a public fund for house building and repairs, thereby making one section of the population pay for the other. The leader of the Social Christian party has charged that the Socialists hope to bring about the depreciation of houses by this tax in order to bring them gradually into the possession of the municipality. "You Socialists," he said, "have learned little from the past and forget that these socialist experiments make a bad impression abroad."



*'I Bet They Get Jaded Just From Reading the Signs.'*

## Three Wars, Three Ways

By C. L. Sulzberger

JERUSALEM.—Nowadays Asia is the most warlike continent and has replaced Europe as the scene of great power competition to gain influence in the global balance. During recent years there have been successive mini-wars in Yemen, along Arabia's Trucial coast, between the Kurds and Iraqis, among Pathan tribesmen, the Nagas hill people and in Burma where civil conflict is so common as to be the norm.

But the three great areas of contention have been West Asia, where the Israel-Arab war has had three violent flare-ups and, in between, never really ceased; South Asia, where there have likewise been three major confrontations between India and Pakistan; and Southeast Asia, where the Indochina struggle seems a tragically permanent feature of the world's political landscape.

The Chinese civil war and the Korean conflict came and went (despite occasional faint rumors that the latter may revive). But the three battlefields of West, South and Southeast Asia remain disruptive danger points and in each the influence and policies of three major powers—the United States, Soviet Russia and the People's Republic of China can be felt.

### Openly Hostile

In all three, American and Soviet policies have been openly hostile to each other, with each supporting client states in local conflicts although conspiring in the end to prevent small wars from becoming big. And in all three, likewise, China has played its own role, opposing both superpowers while switching about between them.

Thus, in the Middle East, Russia is now the Arab champion while the United States gives immense support to this little state once described according to his president by an American ambassador: "You know, Israel may be a small horse but it's the only horse we're riding that has four sound legs." China is anti-Israel but, rather than competing for influence in the Arab states, it concentrates on trying to influence Arab guerrillas and revolutionary movements by outflanking Russia from the left.

In South Asia the United States and China recently found themselves virtually coterminous when they backed Pakistan in its brief confrontation with Soviet-supported India. This marked a dramatic departure from traditional U.S. policy which, although allied to Pakistan, had sought to build up India as an Asiatic counterpart to China.

In Southeast Asia the United States increasingly helped South Vietnam and anti-Communist factions in Laos and Cambodia ever since France was exiled from the area 18 years ago. Russia and China vied for influence in Hanoi but, since Ho Chi Minh's death, Moscow has gained the upper hand.

There appears to be a curious inter-relationship between the attitudes of Washington, Moscow and Peking on these Asian crisis spots. In the Middle East, where danger of holocaust remains intense, the superpowers have gone to the brink but in the end signaled each other to draw back. Chinese influence was minimal in the crunch.

In South Asia both China and the United States, working with

rare harmony, made bluff maneuvers against India's land and sea frontiers but quietly willed when Pakistan collapsed. Moscow gained a great triumph over Peking and Washington.

In Southeast Asia American policy is desperately trying to find a way to settlement without ignoble collapse and Chinese opposition to such efforts seems to have diminished. But the Russians are urging Hanoi to fight on and humiliate the U.S. world image.

### Shifting Stands

In each area of confrontation the external great powers, pursuing their own interests, have not hesitated to shift their stands. The Arabs were amazed to see Russia veto a UN proposal to ban fighting and call for Indian troop withdrawals in South Asia when Moscow had backed image.

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### Letters

#### U.S. Peace Offer

It is indeed a pity that the editorial staff of The Washington Post (CITT, Jan. 26) allow their emotions to dictate what should be rational editorial policy. They blindly claim that the new American peace initiative actually holds nothing new, and that the proposed election machinery is rooted in a democratic American electoral process alien to the Vietnamese, "and one to which Hanoi has been consistently hostile." In point of fact elections were first proposed for Vietnam by the Communist Pham Van Dong in Geneva on May 10, 1964. It is clear that the Communists only agree to "elections" which they know they can win by one means or another.

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Numbers, Though, Cost You

## How Almost Anyone May Open a Swiss Bank Account

By William Tuohy

ZURICH, Feb. 1.—A Swiss bank account is a celebrated institution, desired and envied, by many people around the world. Yet almost anyone can open one. You walk into the main office of the Swiss Credit Bank, one of those great gray guardians of wealth that line Zurich's Bahnhofstrasse, and approach a circular counter, behind which are two pleasant, attractive, trim young women in trim brown uniforms.

If like the mystery woman H. R. Hughes—Edith Irving—you walk to open an ordinary, open account, you show your passport and fill out the requisite minimal information—name, address, date of birth, residence, nationality. Then you give a sample of your signature.

It takes only minutes. If, on the other hand, you want to open one of the famous—or infamous—"numbered" accounts, you are directed to the hushed, carpeted, third floor lined with private conference rooms.

There, a banking officer will try to dissuade you. A numbered account, it is suggested, is not really needed since the Swiss banking secrecy laws pertain to all accounts, and further, a numbered account may even be against your own country's laws.

If you insist, and your credentials are in order, chances are you will be assigned a numbered account. The minimum deposit at the Swiss Credit Bank for a numbered account 100,000 Swiss francs or about \$26,000. At some banks it is more.

You do not receive interest on the contrary, you pay for the service. Over the years a mystique has built up around the numbered account, originally it was intended to protect certain depositors, some of whom for their own reasons wished to remain anonymous. But it has

## Arab Red Rebels Of Persian Gulf Merge in One Unit

BEIRUT, Feb. 1 (NYT).—Communist rebels in the Persian Gulf region, backed by both the Soviet Union and China, have merged into one organization, and announced their intention to escalate their activity against the area's "reactionary rulers."

The new group, which calls itself "The Popular Front for the Liberation of Oman and the Arabian Gulf," grew out of the unification of the pro-Peking "Popular Front for the Liberation of the Occupied Arabian Gulf" and the Soviet assisted "National Front for the Liberation of Oman and Arabian Gulf."

A member of the central committee of the new organization, Mohammed Abdulrahman, announced in Aden Sunday that the merger took place last month at a meeting in the "liberated areas" of Dhofar, in the southern part of the Sultanate of Oman.

The two groups have been trying to bring down the monarchy of Sultan Qabus Ben Taymour, in Dhofar.

**Police Recover Third of Ransom Of 7 Million DM**

ESSEN, West Germany, Feb. 1 (UPI).—Police have found more than a third of the seven million deutsche marks ransom that was paid in December to the kidnappers of West German chain store millionaire Theo Albrecht. The police spokesman gave no further details.

But other police sources said 2.8 million marks was found buried in the Dusseldorf suburb of Kaiserswerth and in the area of the nearby city of Recklinghausen.

Mr. Albrecht, 48, was abducted Nov. 29 and returned to his Essen home Dec. 17 after his family paid the ransom, the largest ever extorted in a West German kidnapping.

Lawyer Heinz Joachim Ollendorf, 48, and a minor underworld figure named Paul Krum, 38, have been arrested and have confessed to carrying out the abduction. But up until today police had found no trace of the ransom money.

The police sources said Ollendorf yesterday led police to the places in woods where the ransom money was buried.

## 2 Arab Guerrillas

Sentenced by Israel

LYDDA, Israel, Feb. 1 (Reuters).—An Arab who was an Israeli boxing champion was yesterday sentenced by a military court here to life imprisonment for a planned banzook attack on a crowded beach in northern Israel.

While Hamei Ibrahim Mustafa Yousif, 28-year-old leader of a four-man el-Fatah guerrilla band, received a life sentence, another member of the group, Ahmed Abdul Latif, was sentenced to 25 years imprisonment. The four were captured last August in frogmen outfit in a small boat. Yousif, a lightweight who represented Israel in boxing championship in Greece, is an Israeli citizen, and the court imposed the more severe penalty on him because he betrayed his country.

Mr. Herrera's statement said:

"In the face of the act instituted by the government of the United Kingdom to carry out placement of naval and military forces in the waters and territory of Belize (British Honduras), the Guatemalan government demanded the withdrawal of foreign forces from Central American waters. These units have been withdrawn by the United Kingdom."

He went on to declare that the Guatemalan government would not accept any change in the status of Belize and that the British government would be responsible for any consequence of any "unfortunate acts."

He added, during a press conference, that although Guatemala had not yet sought the aid of other Latin American nations in its dispute with Britain, it had nevertheless received "various demonstrations of solidarity."

In London, British officials said they were "puzzled" by the minister's speech. The British consul in Guatemala had been instructed to explain to authorities there the nature and scope of naval exercises to be held in the area, they said.

Mr. Herrera's statement said:

"The sources said news of the withdrawal of British ships had been given to the Foreign Ministry here by the British government itself." He did not elaborate on the way the message was delivered.

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## BUSINESS

## Herald Tribune

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PARIS, WEDNESDAY, FEBRUARY 2, 1972

## FINANCE

## Experts Admit Dollar Confidence Is Elusive

By Carl Gewirtz

PARIS, Feb. 1 (UPI)—International concern about the strength of the dollar, despite last month's de facto devaluation, is very much alive, international monetary experts meeting here today acknowledged.

But "there is no basis for talk of a lack of credibility," said Oskar Emminger, vice-president of West Germany's Bundesbank and chairman of the balance of payments committee of the Organization for Economic Cooperation and Development (OECD).

"The currency realignment has a good chance of leading to the desired result. It just takes time," he said.

The time, he estimated, would be a year or two. During that period the United States will continue to run a "subtle" deficit in its international bookkeeping operations. "Things will get worse."

## Dollar Slumps As Gold Hits Record \$48.10

ZURICH, Feb. 1 (AP-DJ)—The dollar declined against all major European currencies today as the price of gold set another record high at above \$48 an ounce.

"A lot of the gold buying is coming from small investors, who are convinced that in one way or another the monetary system is in deep trouble," a Swiss bullion dealer commented.

But even sophisticated bankers said they were concerned about the workings of the monetary system. "How can the United States propose to raise the price of gold to \$38 an ounce and at the same time admit that the dollar won't be convertible into dollars?" a banker said.

Reflecting the uncertainty, the price of gold rose to \$48.10 an ounce, at the afternoon fixing in London, gain of 85 cents from yesterday afternoon. Late today the price in Zurich was quoted at \$48.10 an ounce bid, \$48.30 offered, a rise of \$1.10. In Paris and Frankfurt, gold also reached record highs.

In various foreign exchange centers the dollar came under selling pressure, especially after gold rose above \$48. Contributing to the dollar's weakness was the pessimistic assessment of the U.S. balance of payments outlook by Oskar Emminger, deputy governor of the Bundesbank.

The following are today's late or closing interbank rates for the dollar on the major international exchanges:

	Today	Previous
ster. (\$ per £)	2.86775	2.86775
Belgian franc.....	43.25-31	43.27-44
Deutsche mark.....	3.2068	3.2062
Free Fr. Fr. ....	5.0950-10	5.105-11
Gold.....	3.1870	3.1875
Li... Swiss franc.....	558.0	558.10
Yen.....	3.6718-23	3.6720-35
	310.10	310.40

60%  
of all our guests  
are businessmen  
80%  
of them  
are european

single rooms from \$ 22  
double rooms from \$ 27

HOTEL  
INTER-CONTINENTAL  
PARIS3, rue de Castiglione - PARIS 1<sup>er</sup> - tel. 073.18.00

for reservations call your  
travel agent or your nearest  
INTER-CONTINENTAL HOTEL  
Paris (01) 073.18.00  
London (01) 734.7445  
Frankfurt (611) 230.561

Rates quoted are subject to service charge and local taxes  
and subject to change without notice.



## FINANCIAL NEWS AND NOTES

## Siemens, CII Set Computer Link

Siemens of West Germany and CII Internationale pour l'Informatique (CII) of France say they have reached agreement to cooperate closely in the manufacture and sales of computer models. The two partners will work together on an equal footing and preserve their own independence. They will work out a joint product policy aimed at harmonizing product lines and eventually producing a new generation of computers. Sales operations will also be coordinated. Siemens will take over CII's unit in Germany, while CII will take over Siemens' data processing division in France. Military and specialized computer and other equipment are not included in the agreement. The companies say they are hoping for an even larger link-up, with Philips of the Netherlands as the third partner. In Hamburg, Philips' German subsidiary confirmed that a parent company would cooperate with Siemens and CII. A spokesman added that the move "will be in the near future."

## Canadian Paper Project Abandoned

Bowater Paper of Britain and Consolidated Bathurst of Canada say they will not go ahead with their projected major pulp and paper development in British Columbia. The companies say they have agreed to accept the offer of Northwood Pulp of Canada to acquire their joint interest in Bulkley Valley Forest Industries, a company formed to develop the project. They add that they have abandoned the plan because of the depressed state of the world pulp and paper industry and because of "ecological considerations" that made it uncertain whether a chemical pulp mill could be built at the site of a modern saw mill they had built.

## ITT to Acquire W. German Group

International Telephone & Telegraph Corp. reports it has agreed to acquire the privately owned SWF group of West German auto-parts makers. The statement followed an ITT & T disclosure that it was negotiating with the SWF group.

## Bids to Make Cars in Philippines

Seven foreign auto makers have submitted bids to manufacture cars for the first time in the Philippines. At least two, but not more than four, companies will be allowed by the government to pioneer in the industry. A decision on the bids is expected in about two months. Ford has been granted a site for a \$100-million car body plant. Delta Motor, distributor of Japan's Toyota, plans to manufacture engines and seats. The other bidders are DMG Inc., local assembler of Volkswagen cars; Chrysler Philippines; Reauto Philippines; a joint corporation to be set up by General Motors and two local firms; and Universal Motors, in a joint venture with Nissan Motors and Nichimen Co. of Japan.

## U.S.-Japan In New Pact On Textiles

WASHINGTON, Feb. 1 (AP-DJ)—The State Department announced today that negotiations have been completed on a bilateral textile agreement with Japan.

This agreement, separate from the earlier arrangements limiting Japan's exports of synthetic and wool textiles to the United States, is effective for 21 months from Jan. 1, this year.

Japan's exports of cotton textiles and apparel in the first 12 months will be limited to the equivalent of 453,478,000 square yards, to be increased by 5 percent annually in subsequent periods.

U.S. officials said the agreement was signed in Washington last week. Another agreement limiting Japan's exports of synthetic and wool textiles was negotiated and signed earlier.

The cotton textile agreement, State Department sources said, was the last of several such pacts to be worked out with major Far East textile exporting countries. Japan, Hong Kong, Taiwan and South Korea all have agreed to limit both cotton textiles and other textile exports to the United States for varying periods.

The United States has not yet formally initiated action to broaden these agreements into an international arrangement covering all textile products, but U.S. officials said this probably would be the next step.

## A Correction

PARIS, Feb. 1 (UPI)—In Financial News and Notes yesterday, it was incorrectly reported that the Mercure twin-jet airbus plane built by Marcel Dassault-Breguet is powered by General Electric Corp. engines. The jets are in fact produced by the Pratt-Whitney Division of United Aircraft Corp.

## Dow Chemical Gets Record Earnings and Sales in 1971

NEW YORK, Feb. 1 (NYT)—Strong profit performances in domestic and foreign business combined with increases in all company areas to enable Dow Chemical Co. to post record 1971 earnings. Sales surpassed \$3 billion for the first time, it was reported yesterday.

The fourth quarter, which accounted for an important share of the higher results, showed a net income of \$363 million, or 80 cents a share, including an extraordinary gain of \$300,000, or 1 cent a share. In the 1970 final quarter the operating earnings were \$268 million, or 59 cents a share. An extraordinary charge of \$31.4 million, or 69 cents a share, resulted in a net loss for the period of \$18 million.

Figures for 1970 have been restated to reflect the three-for-two stock split in mid-1971 and a shift to the equity method of accounting for investments in which Dow owns 20 to 50 percent.

AMF

	1971	1970
Revenue (millions)	236.6	164.6
Profits (millions)	12.1	10.3
Per Share	0.73	0.58

Year

	1971	1970
Revenue (millions)	740.8	635.7
Profits (millions)	42.8	36.7
Per Share	2.37	2.05

Armstrong Cork

	1971	1970
Revenue (millions)	144.3	112.8
Profits (millions)	8.6	2.05
Per Share	0.23	0.07

Union Carbide

	1971	1970
Revenue (millions)	767.0	758.0
Profits (millions)	40.0	36.0
Per Share	0.87	0.59

Year

	1971	1970
Revenue (millions)	3,036.0	3,026.0
Profits (millions)	157.0	157.0
Per Share	2.60	2.50

Fourth Quarter

	1971	1970
Revenue (millions)	956.5	887.1
Profits (millions)	55.96	61.51
Per Share (diluted)	0.99	1.08

Year

	1971	1970
Revenue (millions)	563.9	485.8
Profits (millions)	35.5	17.8
Per Share	1.36	0.57

Atlanta Richfield

	1971	1970
Revenue (millions)	956.5	887.1
Profits (millions)	55.96	61.51
Per Share (diluted)	0.99	1.08

Fourth Quarter

	1971	1970
Revenue (millions)	55.96	61.51
Profits (millions)	0.99	1.08

Year

	1971	1970
Revenue (millions)	3,036.0	3,026.0
Profits (millions)	210.8	209.5
Per Share (diluted)	3.73	3.70

Restated

	1971	1970
Revenue (millions)	136.81	131.13
Profits (millions)	2.62	0.06
Per Share	0.22	0.00

Castile & Cook

	1971	1970
Revenue (millions)	390.5	368.1
Profits (millions)	61.6	5.55
Per Share	0.32	0.51

## Probes Begin In Trade in Levitz Shares

## Manipulation Danger Seen by Some Officials

By Terry Roberts

NEW YORK, Feb. 1 (NYT)—The Securities and Exchange Commission, the New York State attorney general's office and the New York Stock Exchange have begun investigations into the hectic trading and sharp price fluctuations in shares of Levitz Furniture Corp.

The investigations are under way to focus on whether institutional interest in the volatile issue has tied up a sufficiently large portion of the floating supply of shares to make manipulation a relatively simple matter.

Levitz zigzagged through another chaotic session yesterday on the Big Board, finally closing with a big loss of 11 at 137 1/2. Trading in the issue opened at 137 1/2 a.m. was held at 137 1/4 p.m. due to an influx of orders, resumed at 2:26, then was held up again at 2:57 and never reopened. Trading did not open to day.

People at the SEC, the attorney general's office and the Big Board all confirmed that inquiries were under way, but they also indicated that no manipulations or other wrongdoing had been uncovered.

The company and its subsidiaries sell furniture through a chain of retail outlets operated on the warehouse-showroom concept, permitting customers to pay and take their furniture with them at discount prices. Sales and earnings have grown dramatically.

So strong was the growth, however, that it excited the interest of portfolio managers for mutual funds, pension funds and bank trusts. Their purchases are understood to have substantially reduced the floating supply of Levitz shares.

Members of the Levitz family recently owned 34 percent (about 1.9 million shares) of the \$6 million shares outstanding, leaving about 3.7 million shares available for trading in the open market. But this total has been further reduced by institutional buying, leaving a trading supply of about 1.4 million shares, according to informed estimates.

## Dow Average Dawdles In Active N.Y. Trade

By Vartan G. Vartan

NEW YORK, Feb. 1 (NYT)—Prices moved through a generally indecisive session as trading interest in low-price issues continued active on the New York Stock Exchange today.

On the American Stock Exchange, prices rose. The exchange index rose 1/4 to 274.25. Advancings issued declined 50 to 429. Volume rose to 6.9 million shares from 5.5 million yesterday.

On the bond market, rates closed 1/4 to 3/8 point higher on the day in light trading helped by the successful sale of \$75 million worth of Pacific Northwest Bell seven-year notes. Government bonds closed 2/2 to 4/2 lower.

## Factory Orders Fall 4% in U.S.

WASHINGTON, Feb. 1 (AP-DJ)—New orders for manufactured products declined 0.4 percent in December to \$36.3 billion from \$36.6 billion in November, the Commerce Department reported today.

Shipments fell 0.3 percent to \$33.8 billion from November's \$33.9 billion.

Total inventories remained almost unchanged—\$108.75 billion compared to November's revised \$108.79 billion. The figures are adjusted for seasonal variation.

The report showed that durable goods orders fell 1.3 percent to \$32.1 billion in December from \$33.6 billion. Orders for nondurable goods rose 0.7 percent in December to \$27.1 billion from \$27 billion in November.

Unfilled orders rose to \$78.4 billion from \$77.9 billion.

## Construction Spending Up 15% in U.S. in Year

WASHINGTON, Feb. 1 (AP-DJ)—Construction spending rose 1.3 percent to a seasonally adjusted annual rate of \$115.1 billion from November's revised \$113.6 billion, the Commerce Department reported today.

In all 1971, \$108.64 billion of new construction was put in place in terms of current dollars, compared with \$94.27 billion in 1970, the report showed. This was a gain of 15 percent.

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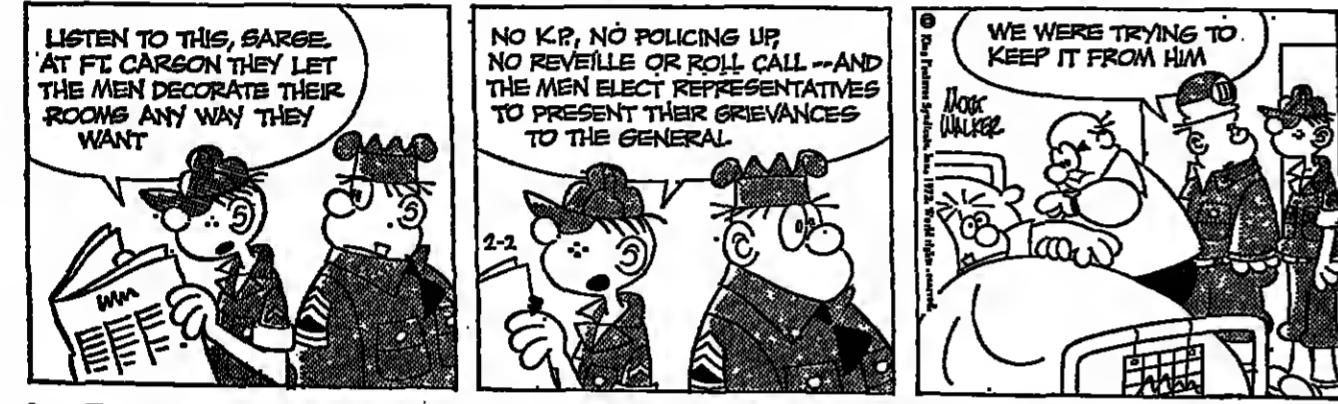
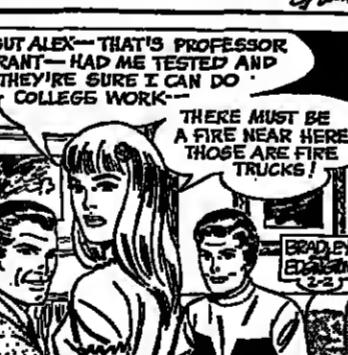
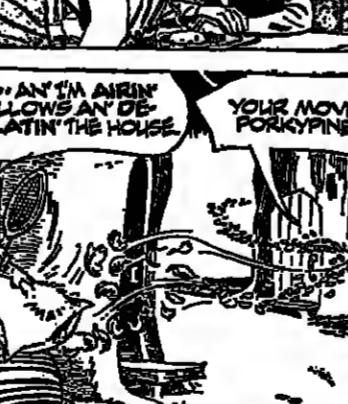
# New York Stock Exchange Trading

1971-72 Stocks and Div. in \$ Net High Low Div. in \$ Net High Low Last Chg										1971-72 Stocks and Div. in \$ Net High Low Div. in \$ Net High Low Last Chg										1971-72 Stocks and Div. in \$ Net High Low Div. in \$ Net High Low Last Chg										
184 13 Abacus F 75s	74	182	174	10	181	182	174	10	181	227 9 Balles Mfg	0	124	124	124	124	124	124	124	124	124	156 156 Balfour G	176	164	156	174	174	164	156	174	174
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176 14 ACF Ind 2.40	18	516	515	18	516	515	18	516	515	230 16 Becton Dickinson	120	50	50	50	50	50	50	50	50	231 16 Becton Dickinson	176	164	156	174	174	164	156	174	174	
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6216 16 Ad Pro 20b	162	156	156	156	156	156	156	156	156	244 23 Becton Dickinson	120	50	50	50	50	50	50	50	50	245 23 Becton Dickinson	176	164	156	174	174	164	156	174	174	
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154 14 Adrco Inters 14s	14	25	25	25	25	25	25	25	25	254 28 Becton Dickinson	120	50	50	50	50	50	50	50	50	255 28 Becton Dickinson	176	164	156	174	174	164	156	174	174	
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134 67 Adrco Inters 14s	14	25	25	25	25	25	25	25	25	272 37 Becton Dickinson	120	50	50	50	50	50	50	50	50	273 37 Becton Dickinson	176	164	156	174	174	164	156	174	174	
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BLONDIE



## BRIDGE

By Alan Truscott

South opened in third seat with three hearts. West made an "optional" double and East rightly opted to pass: Three hearts could be beaten and any contract by East-West was destined to fail.

Against three hearts doubled, West led the club ace, hoping for a third-round ruff. When his partner played the three, a disengaging card, West shifted to the diamond jack. North covered with the king, and East took it with the ace. He attempted to cash the queen, but South ruffed and led a low trump which West won with the queen to reach this position:

NORTH (D)		EAST	
♦ A104	♦ 1	♦ K975	♦ K9752
♦ —	♦ —	♦ —	♦ —
♦ 97	♦ —	♦ —	♦ —
♦ —	♦ —	♦ —	♦ —
WEST		EAST	
♦ K962	♦ J73	♦ A05	♦ 106
♦ A5	♦ 10	♦ J1083	♦ AQ62
♦ 108	♦ 62	♦ —	♦ J853
♦ 10	♦ J65	♦ —	♦ —
SOUTH		WEST	
♦ K85	♦ K987432	♦ 4	♦ 4
♦ —	♦ —	♦ —	♦ —
♦ —	♦ —	♦ —	♦ —

East and West were vulnerable. The bidding:  
North East South West  
Pass Pass 3 Pass Dbl.  
Pass Pass Pass  
West led the club ace.

If West had made the passive return of a club it would not have helped him. South would have won with the queen and led the heart king to pin East's ten. Eventually he would have discarded his spade loser on dummy's club king. In practice, however, West led the spade two.

After that South had no trouble. He played low from dummy, insuring himself three tricks in spades however East played. His next lead was the heart king, and it was all over.

The winning defense for West

Solution to Previous Puzzle  
INDIA WASP MAPS  
REFINS ANTIAIR LEAT  
IWANTAGIRI CARA  
STS VOLVO MERRY  
RUINING LYES  
ASCEND SIGHTING  
BLOND STIRLING NOR  
DONT'S IT UNDER THE  
UPIN RING LEROY  
LECTIONS BELBOWS  
DINKASIS  
CAPRINI PINTO GHA  
ATOP MORE ATULIP  
TORO ETALY TREES  
OMER ESSE SENSE

## DENNIS THE MENACE



"BOY! MY FEET ARE FROZEN CLEAR UP TO MY EARS!"

## JUMBLE

that scrambled word game  
BY RICHARD WENGER

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

**FECOR** © 1972 Richard Wenger

**ROBAR**

**WARMOR**

**GEPLIED**

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print the SURPRISE ANSWER here

(Answers tomorrow)

Yesterday's Jumble: **ANNUL SCOUT GRATIS MIDWAY**

Answer: It's more usual to have only half of this—TWINS.

Print the SURPRISE ANSWER here

(Answers tomorrow)

Yesterday's Jumble: **ANNUL SCOUT GRATIS MIDWAY**

Answer: It's more usual to have only half of this—TWINS.

## BOOKS

## ZOO

## Or Letters Not About Love

By Viktor Shklovsky. Edited and translated from the Russian by Richard Sheldon. Cornell University Press. 152 pp. \$7.50.

Reviewed by Charles Simmons.

If all the endearments spoken by lovers were gathered together, not two lines of literature could be made from them. Literature is a naming art, and unstopped feeling has no use for artful naming. Endlessly, lovers say "I love you," but when does this sweetest of all phrases appear in a love poem? Contrariwise, if a lover face to face with the beloved compares her to a summer's day, she and we would suspect him.

Impediments make names. To name love, the lover must be separated from the beloved by time or space. Better by feeling. There is no more eloquent lover than an unloved lover. This Russian quasi-novel, "Zoo" or "Letters Not About Love," first published in Berlin in 1922, now translated for the first time into English, was written by an unloved lover.

In June, 1922, Viktor Shklovsky, then in his late twenties, a native of St. Petersburg, fled Russia over the ice to Finland and then to Berlin. Like Andrei Bely, Marc Chagall, Ilya Ehrenburg, Boris Pasternak, Vladimir Mayakovsky, Vladimir Nabokov—to mention only those Russians who have become known to Americans—Shklovsky didn't stay to find out what the Bolsheviks would make of him. These and scores of other intellectuals took temporary refuge in Berlin's Russian quarter, which surrounded the zoo.

Among the others was a young and beautiful woman, nee Elsa Kagan, who after the revolution had married a Frenchman, Andre Triplet, gone with him to Tahiti, and now, estranged, was back in Europe. In a few years more she would marry the French Communist poet Louis Aragon; in a few years more she would be the novelist Elsa Triplet. But here she was a young and beautiful unattached woman.

Unhappily in love, lucky in art, Shklovsky had just written a memoir of his five years in Russia during the war, revolution and subsequent civil strife. He had been a commissar in Kerensky's provisional government, had served in Persia and the Ukraine, had fought both the Whites and the Reds. He was the main theorist of the futurist school of literature and mentor to the Serpukhov Brothers, a group of influential writers. Impoverished, exile in a dismantled and decaying Berlin (see George Gross's "Exce Homo"), missing his homeland: it seems only Russians can, Shklovsky had the luck-unluck to fall in love with this elegant lady. She writes to her sister: "The same men are still attached to me and show no signs of abandoning their posts. The third one [Shklovsky] has virtually pinned himself to me. I consider him my most outstanding decoration. He writes me one or two letters every day, brings them to me himself, then dutifully sits down beside me and waits for me to read them. The first one sends

me flowers, but is growing melancholy. The second one . . . demands that I come to him with all my troubles. Very absurd, that one."

This was a cool item for a man of Shklovsky's temper: "I haven't seen you now for two days. I call the telephone squalls; we can tell if he stepped on someone . . . You force me to hang on the running board of your life . . . In Russia I was strong; here I have begun to wimp."

Elsa: "My dear, my own. Don't write to me about love. Don't. I'm very tired. . . I do not love you and I will not love you. I fear your love; someday you will hurt me because of the way you love me now. Don't carry on. I still feel we have much in common. . . Don't write me only about your love. Don't make wild scenes on the telephone. Don't rant and rave. . . You should go to a sanatorium my dear. Then words to set a love wild: 'I'm writing in bed because yesterday I went dancing. Now I'm going to take a bath. Perhaps we'll see each other to day."

This is the "situation" of "Zoo," or "Letters Not About Love." Shklovsky writes and writes to Elsa, about everything but love. About Don Quixote, about a flood in Berlin, about a woman shopping for a dress, about caskets, about pants creased and uncreased, about how to mind a work, about Einstein, about Pernikar (who resembles "both an Arab and his horse"), about "gray-striped Dresden" and "Berlin, the city of ready-made houses."

Berlin at times becomes a metaphor for Elsa, who Shklovsky feels encompasses and imprisons him. The animals of the nearby zoo are symbols of his fellow émigrés, captured and far from home. This quasi-novel is a bizarre and brilliant book.

The first edition comprised 20 letters, seven written by Elsa Triplet. Three subsequent editions, published in the Soviet Union (1924, 1929, 1964) add and subtract various items, apparently for ideological purposes. Everything is here, handsonly printed, and clearly explained by the editor and translator, Richard Sheldon, who has also translated Shklovsky's war memoir, "Sensational Journey" (Cornell 1970).

Both the translations have a particularly satisfying diction, a succession of consonants and vowels that makes your teeth feel strong.

The last letter of the first edition is Shklovsky's appeal to the All-Russian Central Executive Committee to be permitted to return home. His appeal was granted, and he went back in 1923. He now lives and writes in Moscow. Elsa Triplet died in Paris in 1970 at the age of 73.

Mr. Simmons reviews books for *The New York Times*.

## CROSSWORD

By Will Weng

ACROSS	63 Stock-exchange membership
1 Roll-call first	24 Carol
8 Around-the-world man	26 Scorch
15 Church or Bible	28 Obligation
16 Intensely	30 Exploit
17 Rider	31 Tower of London, at one time
18 Issue	32 Sea eagle
19 Gardner	33 Zip or area
20 Became taut	34 Eden's new name
22 Fiscal year Abbr.	35 Proper
23 Recital piece	36 Went astray
25 Spreads	



